

City of New Bedford Scott W. Lang, Mayor

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## PRESS RELEASE

## Massachusetts School Building Authority Provides Additional Resources for New Bedford School Construction Projects

**New Bedford, Massachusetts-** Mayor Scott W. Lang joined today with State Treasurer Tim Cahill, Chair of the Massachusetts School Building Authority ("MSBA") and Katherine Craven, Executive Director of the MSBA, at the new Keith Middle School to announce the MSBA's approval of New Bedford's application to the grant conversion program. The New Bedford City Council voted 10-0 last night to move forward with these school projects.

The approval of this application provides New Bedford with the additional financial resources needed to move forward with critical school building projects. In New Bedford, a portion of the funds previously approved for the Betsey B. Winslow, Elwyn G. Campbell, and John B. DeValles Elementary Schools, will be reallocated and added to the previously approved funds for the Elizabeth C. Brooks and Abraham Lincoln Elementary Schools, and the Keith Middle School. This restructuring will help relieve fiscal pressure the city has been experiencing due to cost overruns associated with building the Keith Middle School.

"I have been working with the Treasurer Cahill's Office, since prior to January 2006, to determine the best way to resolve New Bedford's critical financial situation as a result of the Keith project cost overruns. I made a commitment to the people of New Bedford to address the concerns surrounding the Keith Middle School building project. With the help of a panel of experts my administration has addressed the environmental and structural concerns and now with the state's approval of this grant application, we have nearly closed the financial gap that the project overruns created," said New Bedford Mayor Scott W. Lang.

"The grant conversion program provides an option to communities that may not have otherwise been able to move forward with certain school construction projects," stated Treasurer Tim Cahill. "This program further demonstrates our commitment to local taxpayers and schoolchildren across Massachusetts."

"We are please to be able to provide this opportunity to New Bedford. This is a paramount example of how the MSBA works well with communities," stated Katherine Craven.

In order to meet the grant conversion guidelines, the required bonds must be approved prior to January 31, 2007 by the New Bedford City Council.